

EXHIBIT A
ORRICK, HERRINGTON & SUTCLIFFE LLP
FEE APPLICATION FOR THE TIME PERIOD
FEBRUARY 6-28, 2006

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-1139 (JKF)
Debtors.)	Objection Deadline: June 26, 2006 at 4:00 p.m.
)	Hearing: Schedule if Necessary (Negative Notice)

NOTICE OF FILING OF
FIRST MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, COUNSEL TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos personal Injury Claimant; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

Orrick, Herrington & Sutcliffe LLP, counsel to David T. Austern, Future Claimants' Representative (the "FCR"), has filed and served its First Monthly Application of Orrick, Herrington & Sutcliffe LLP for Compensation for Services Rendered and Reimbursement of Expenses as counsel to the FCR for the time period February 6, 2006 through February 28, 2006, seeking payment of fees in the amount of \$71,220.80 (80% of \$89,026.00) and no expenses in for a total amount of \$71,220.80 (the "Application").

This Application is submitted pursuant to this Court's Administrative Order Under 11 U.S.C. Sections 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members entered on March 17, 2003 (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **June 26, 2006 at 4:00 p.m., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel to David T. Austern, FCR, Roger Frankel, Esquire and Richard H. Wyron, Esquire, Orrick, Herrington & Sutcliffe LLP, 3050 K Street, NW, Washington, DC 20007 and John C. Phillips, Esquire, Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (ii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (iv) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Bacna, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (v) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell &

Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vi) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (vii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (viii) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (ix) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: June 2, 2006

By: 

Roger Frankel, admitted *pro hac vice*
Richard H. Wyron, admitted *pro hac vice*
The Washington Harbour
3050 K Street, NW
Washington, DC 20007
(202) 339-8400
Co-Counsel to David T. Austern, Future Claimants
Representative

--and--

PHILLIPS, GOLDMAN & SPENCE, P.A.

John C. Phillips, Jr. (#110)
1200 North Broom Street
Wilmington, DE 19806
(302) 655-4200
(302) 655-4210 (fax)
Co-Counsel to David T. Austern, Future Claimants
Representative

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-1139 (JKF)
Debtors.)	Objection Deadline: June 26, 2006 at 4:00p.m. Hearing: Schedule if Necessary (Negative Notice)

**COVER SHEET TO FIRST MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, BANKRUPTCY COUNSEL
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FEBRUARY 6, 2006 THROUGH FEBRUARY 28, 2006**

Name of Applicant: Orrick, Herrington & Sutcliffe LLP ("Orrick")

Authorized to Provide Professional Services to: David T. Austern, Future Claimants' Representative (the "FCR")

Date of Retention: As of February 6, 2006 pursuant to Order entered by Court on May 8, 2006

Period for which compensation is sought: February 6, 2006 through February 28, 2006

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$89,026.00

80% of fees to be paid: \$71,220.80¹

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 0.00

Total Fees @ 80% and 100% Expenses: \$71,220.80

This is an: ☐ interim ☒ monthly ☐ final application.

¹ Pursuant to the Administrative Order entered March 17, 2003, absent timely objections, the Debtor is authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and \$0.00 in expenses for Orrick's fee applications and 31.00 hours and \$6,154.50 in fees and no expenses for the FCR and/or his other professionals' fee applications. Any additional time spent for this matter will be requested in subsequent monthly interim applications.

This is Orrick's first interim fee application for the period February 6-28, 2006.

To date, Orrick has not received payments from the Debtors during this year.

COMPENSATION SUMMARY
FEBRUARY 6-28, 2006

<u>Name of Professional Person</u>	<u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise</u>	<u>Hourly Billing Rate</u>	<u>Total Billed Hours</u>	<u>Total Fees</u>
Roger Frankel	Partner, 23 years in position; 35 years relevant experience; 1971, Bankruptcy	\$725	60.40	\$36,750.50 ²
Richard H. Wyron	Partner, 17 years in position; 27 years relevant experience; 1979, Bankruptcy	\$645	44.60	\$28,767.00
Monique D. Almy	Of Counsel, 10 years in position; 19 years relevant experience; 1987, Bankruptcy	\$525	4.60	\$2,415.00
Mary A. Wallace	Of Counsel, 5 years in position; 17 years relevant experience; 1989, Corporate	\$500	.30	\$150.00
Debra L. Felder	Associate, 4 years in position; 4 years relevant experience; 2002, Bankruptcy	\$405	21.50	\$8,707.50
Rachael M. Barainca	Legal Assistant	\$140	58.60	\$8,204.00
Debra O. Fullem	Senior Legal Assistant	\$210	19.20	\$4,032.00
Total			209.20	\$89,026.00
Blended Rate: \$425.55				

² This amount reflects a reduction of \$1,087.50 for the 50% discount rate non-working travel.

COMPENSATION BY PROJECT CATEGORY
FEBRUARY 6-28, 2006

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Case Administration	9.10	\$1,274.00
Compensation of Professionals-Other	31.00	\$6,154.50
Litigation	66.50	\$39,756.50
Plan & Disclosure Statement	21.40	\$14,751.50
Retention of Professionals-Other	7.50	\$3,391.50
Retention of Professionals-Orrick	70.70	\$22,610.50
Travel Time (Non-Working)	3.00	\$1,087.50
TOTAL	209.20	\$89,026.00

EXPENSE SUMMARY
FEBRUARY 6-28, 2006

<u>Expense Category</u>	<u>Total</u>
No Expenses	\$0.00
TOTAL	\$0.00

Respectfully submitted,

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: June 2, 2006

By: 

Roger Frankel, admitted *pro hac vice*
Richard H. Wyron, admitted *pro hac vice*
The Washington Harbour
3050 K Street, NW
Washington, DC 20007
(202) 339-8400
Co-Counsel to David T. Austern, Future Claimants
Representative

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.R. GRACE & CO., et al.

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

VERIFICATION

DISTRICT OF COLUMBIA, TO WIT:

Roger Frankel, after being duly sworn according to law, deposes and says:

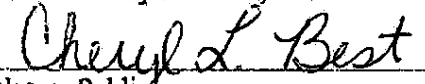
1. I am a partner of the applicant law firm Orrick, Herrington & Sutcliffe LLP ("Orrick") and have been admitted *pro hac vice* to appear in these cases.
2. I have personally performed many of the legal services rendered by Orrick as counsel to David T. Austern as Future Claimants' Representative ("FCR") and am familiar with the other work performed on behalf of the FCR by the lawyers, legal assistants, and other professionals of Orrick as set forth in the invoices attached as Exhibit A hereto.
3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.



Roger Frankel

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 2nd day of JUNE, 2006



Notary Public

My commission expires: 11-14-10

EXHIBIT A

David Austern, Futures Claims Representative for
W.R. Grace & Co.
c/o Claims Resolution Management Corp.
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042

April 10, 2006
Client No. 17367
Invoice No. 1014004

Orrick Contact: Roger Frankel

For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 2 - Case Administration

02/07/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/08/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/08/06	R. Barainca	Update pleadings folders.	1.00
02/09/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/10/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/13/06	R. Barainca	Update pleadings folders.	5.00
02/13/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/14/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/15/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/16/06	R. Barainca	Review Court docket; download documents and distribute.	0.30
02/17/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/21/06	R. Barainca	Review Court docket; download documents and distribute.	0.30
02/22/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/23/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/24/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
02/27/06	R. Barainca	Review Court docket; download documents and distribute.	0.10
02/28/06	R. Barainca	Review Court docket; download documents and distribute.	0.20

Total Hours 9.10

Total For Services \$1,274.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	9.10	140.00	1,274.00
Total All Timekeepers	9.10	\$140.00	\$1,274.00

Total For This Matter

\$1,274.00

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 8 - Litigation

02/06/06	R. Frankel	Telephone conference with D. Austern re status; confer with R. Wyron re CMO issues.	0.40
02/08/06	D. Felder	Review non-expert witness disclosures filed by PI and PD Committees and the Debtors.	0.60
02/08/06	M. Almy	Review Debtors' Brief in further Support of the Disallowance of 71 Claims where Speights Lacked Authorization as of the Bar Date.	1.10
02/08/06	M. Almy	Review Debtors' Supplemental Brief re Choice of Law in Support of their Objections to Certain Time-Barred Speights & Runyan Claims.	1.00
02/08/06	R. Wyron	Review e-mails on discovery and protocols, and draft response to e-mail.	0.60
02/09/06	R. Frankel	Review memo re settlement with London Markets; review Grace memo re plan structure.	0.70
02/10/06	R. Barainca	Research the Motion [REDACTED] for D. Felder.	0.40
02/10/06	R. Barainca	Meet with D. Felder to discuss the Motion [REDACTED]	0.10
02/10/06	R. Wyron	Begin review of materials from J. Biggs for 2/16 meeting.	1.30
02/12/06	D. Felder	Review [REDACTED] hearing transcript regarding exclusivity in preparation for Grace hearing regarding exclusivity.	1.00
02/13/06	D. Felder	Call with R. Wyron and J. Biggs regarding issues with Grace's historical database (1.1); review notes from meetings with J. Biggs regarding database issues and prepare for call with B. Harding (.9); review data dictionary and Rust protocols and prepare emails regarding same (1.9).	3.90
02/13/06	R. Wyron	Review summary of open issues on discovery for call with Grace (.8); call with Tillinghast and follow-up notes (1.1).	1.90
02/13/06	R. Frankel	Series of e-mails re status of Tillinghast work.	0.40
02/13/06	R. Frankel	Telephone conference with D. Austern re case issues, D. Bernick letter (.3); confer with R. Wyron re same (.2).	0.50
02/14/06	D. Felder	Conference call with B. Harding, N. Finch and R. Wyron regarding discovery issues relating to estimation.	0.50
02/14/06	R. Wyron	Participate in discovery call and follow-up (.8); review Grace status report and follow-up e-mails (.7).	1.50

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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02/15/06	D. Felder	Review Grace time line regarding lack of meaningful plan discussions.	0.40
02/15/06	R. Wyron	Call with Caplin regarding strategy and follow-up summary (1.1); prepare for meeting with Tillinghast (.8).	1.90
02/15/06	R. Frankel	Review file in preparation for discussions re settlement issues.	0.60
02/15/06	R. Frankel	Review Grace status report and exhibits; review related pleading re exclusivity.	2.30
02/15/06	R. Frankel	Telephone conference with E. Inselbuch, N. Finch, R. Wyron re status of negotiations, 2/21 hearing (.5); confer with R. Wyron re same (.2).	0.70
02/15/06	R. Frankel	Telephone conference with D. Austern re Inselbuch call (.3); telephone conference with Laurie Strauch Weiss re estimation (.3).	0.60
02/16/06	R. Barainca	Edit the Plan Discussions Timeline.	1.00
02/16/06	R. Barainca	Meet with D. Felder to discuss edits on the Plan Discussions Timeline.	0.10
02/16/06	D. Felder	Review Grace time line regarding no plan discussions (.3); review Debtors' status report (.3).	0.60
02/16/06	D. Felder	Meeting with D. Austern, J. Biggs, R. Frankel and R. Wyron regarding estimation hearing (3.5); conference call with PI Committee regarding same (.7).	4.20
02/16/06	R. Wyron	Prepare for meeting with D. Austern and Tillinghast (.6); meet with J. Biggs and D. Austern regarding estimation and litigation issues, and follow-up notes (2.6); call with Caplin on open issues and follow-up on database questions (1.4); work on open estimation and database issues (.8).	5.40
02/16/06	R. Frankel	Review amended case management order.	0.30
02/16/06	R. Frankel	Review file in preparation for hearing, review, revise Power Point exhibit.	0.80
02/16/06	R. Frankel	Confer with D. Austern, J. Biggs re futures study, questionnaire, related issues.	4.20
02/16/06	R. Frankel	Telephone conference with S. Baena re hearing; notes re same.	0.60
02/16/06	R. Frankel	Review file in preparation for hearing; notes re same.	0.80
02/17/06	R. Frankel	Revise Power Point (.3); series of telephone conferences re exclusivity with Inselbuch (.3), Bernick (.3), Austern (.3); notes re same (.3).	1.50
02/20/06	D. Felder	Review Port deposition transcript.	1.00
02/20/06	R. Frankel	Review spreadsheets from J. Radecki re Grace proposal (.5); telephone conference call with J. Radecki, R. Wyron and others re spreadsheets.	1.30
02/21/06	D. Felder	Review estimation materials and prepare same for litigation team.	1.50

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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02/21/06	M. Almy	Telephonically attend Omnibus hearing.	2.50
02/21/06	R. Wyron	Review claims data and prepare for 2/24 conference call.	0.70
02/21/06	R. Frankel	Attend hearing re exclusivity in Wilmington; confer with D. Bernick prior to and after hearing; notes re hearing (.4.)	3.60
02/21/06	R. Frankel	Prepare notes for argument; review transcript of December hearing during travel to Wilmington.	3.30
02/21/06	R. Frankel	Various conferences with Lockwood, Esserman, Radecki in advance of hearing.	2.90
02/22/06	D. Felder	Finalize estimation materials for litigation team.	0.50
02/23/06	D. Felder	E-mail to L. Weiss regarding estimation materials.	0.10
02/23/06	R. Wyron	Review estimation materials organized by D. Felder.	1.10
02/24/06	D. Felder	Conference call with B. Harding, J. Liesemer and R. Wyron regarding estimation discovery issues (.5); review notes regarding CMS database and prepare email regarding same (1.1).	1.60
02/24/06	R. Wyron	Review e-mails and organize notes for call with Debtors' counsel (.8); calls to and from Caplin (.3); call with Debtors regarding discovery issues and follow-up notes (1.3); review open issues on database, review e-mail regarding same and follow-up with D. Felder (.8).	3.30
02/26/06	R. Frankel	Review [REDACTED] published by American Academy of Actuaries.	0.90
02/28/06	D. Felder	Prepare e-mail issues list regarding CMS database.	0.30

Total Hours 66.50

Total For Services \$39,756.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Monique D. Almy	4.60	525.00	2,415.00
Rachael Barainca	1.60	140.00	224.00
Debra Felder	16.20	405.00	6,561.00
Roger Frankel	26.40	725.00	19,140.00
Richard H. Wyron	17.70	645.00	11,416.50
Total All Timekeepers	66.50	\$597.84	\$39,756.50

Total For This Matter \$39,756.50

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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April 10, 2006
Invoice No. 1014004

For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 9 - Plan & Disclosure Statement

02/11/06	R. Frankel	Review, consider latest proposal from D. Bernick re plan of reorganization (.6); review prior structure (.3); telephone conference with J. Radecki re same (.2).	1.10
02/14/06	M. Wallace	Review current term sheet for consensual deal.	0.30
02/15/06	R. Frankel	Telephone conference with J. Radecki, J. Brownstein re Grace proposal, plan issues; review plan issues.	0.50
02/16/06	R. Wyron	Review Piper Jaffray sources and uses analysis and plan analysis.	1.10
02/16/06	R. Frankel	Review financial analysis of proposals from J. Radecki, et al.; notes re same.	1.10
02/20/06	R. Wyron	Review materials from Piper Jaffray on plan analysis (.6); call with Piper Jaffray and R. Frankel on plan analysis (.8); review sources and uses statement prepared for counsel, and organize notes (.7). (Plan)	2.10
02/21/06	R. Wyron	Review plan analysis and final issues.	0.70
02/22/06	R. Wyron	Review financial analysis from Piper Jaffray on potential values.	1.30
02/22/06	R. Frankel	Telephone conference with E. Inselbuch re mediators, meeting with financial advisor (.3); telephone conference with J. Radecki re financial analysis (.2); notes re same (.4).	0.90
02/22/06	R. Frankel	Telephone conference with D. Bernick re mediation, plan issues (.4); notes re same (.2); telephone conference with D. Austern re mediator, series of e-mails re same, conference (.6).	1.20
02/23/06	R. Frankel	Review issues, backgrounds re mediators proposal; e-mails re same.	0.90
02/23/06	R. Frankel	Review new analysis re Grace from Piper Jaffray; prepare notes re different plan issues.	1.40
02/23/06	R. Frankel	Telephone conference with E. Inselbuch re mediators, meeting with financial advisors, plan issues; telephone conference with R. Wyron re Grace meetings.	1.20
02/24/06	R. Wyron	Review information on potential mediators, and follow-up with R. Frankel.	0.70
02/24/06	R. Frankel	Telephone conference with Judge Pointer re possible availability, possible conflicts; notes re same.	0.50

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02/24/06	R. Frankel	Telephone conference with D. Bernick, E. Inselbuch, Kruger, etc. re discussion of possible mediators; notes re same.	0.60
02/24/06	R. Frankel	Review multitude of e-mails, research re possible mediators (1.8); telephone conference with R. Wyron re various mediators (.4.)	2.20
02/27/06	R. Wyron	Review materials for 3/1 meeting with ACC and financial advisors.	1.10
02/27/06	R. Frankel	Review series of e-mails re mediator (.3); consider various mediators (.5).	0.80
02/28/06	R. Wyron	Participate in conference call regarding choice of mediator, and follow-up notes to D. Austern and R. Frankel (.9); review resumes of potential mediators (.8).	1.70

Total Hours 21.40

Total For Services \$14,751.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Roger Frankel	12.40	725.00	8,990.00
Mary A. Wallace	0.30	500.00	150.00
Richard H. Wyron	8.70	645.00	5,611.50
Total All Timekeepers	21.40	\$689.32	\$14,751.50

Total For This Matter \$14,751.50

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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April 10, 2006
Invoice No. 1014004

For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 10 - Retention of Professionals - Other

02/06/06	R. Wyron	Telephone call with J. Radecki re CIBC.	0.10
02/13/06	D. Fullern	Follow up with R. Wyron regarding status of motion to withdraw Swidler.	0.20
02/13/06	D. Felder	Review application to employ Piper Jaffray as financial advisors to the FCR and Radecki declaration.	1.00
02/13/06	R. Wyron	Review issues for Piper Jaffray application and follow-up with e-mails.	0.60
02/14/06	D. Felder	Prepare letter terminating CIBC's employment (1.2); review application to employ and engagement letter (1.0).	2.20
02/14/06	D. Felder	Review motion to withdraw Swidler and conference with D. Fullern regarding same.	0.20
02/14/06	R. Wyron	Revise CIBC draft termination letter (.2); review draft engagement letter (.3).	0.50
02/16/06	D. Felder	Review letter terminating CIBC's engagement.	0.10
02/16/06	R. Wyron	Finalize and deliver CIBC letter.	0.20
02/22/06	D. Felder	Review application to employ Piper Jaffray and Radecki declaration (.5); telephone conference with J. Brownstein regarding same (.1).	0.60
02/22/06	R. Wyron	Review draft Piper Jaffray application.	0.40
02/24/06	D. Fullern	Prepare revisions to motion to withdraw Swidler and provide to R. Wyron for review and comment.	0.20
02/27/06	D. Felder	Review final version of application to employ Piper Jaffray and declaration (1.0); e-mail and telephone conference with J. Brownstein regarding same (.2).	1.20

Total Hours 7.50

Total For Services \$3,391.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra Felder	5.30	405.00	2,146.50
Debra O. Fullern	0.40	210.00	84.00
Richard H. Wyron	1.80	645.00	1,161.00
Total All Timekeepers	7.50	\$452.20	\$3,391.50

Total For This Matter \$3,391.50

David Austern, Futures Claims Representative for W.R. Grace & Co. -
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April 10, 2006
Invoice No. 1014004

For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 11 - Compensation of Professionals - Other

02/07/06	D. Fullem	Telephone call with R. Malstrom from Swidler regarding Austern/W.R. Grace prebills with R. Wyron.	0.40
02/08/06	R. Barainca	Prepare December 2005 Monthly Application of Compensation for Towers Perrin Tillinghast.	0.70
02/08/06	R. Barainca	Prepare Quarterly Interim Applications of Compensation for Towers Perrin Tillinghast.	2.20
02/08/06	D. Fullem	Review and edit Swidler's January 1-February 3 prebills for Grace.	0.50
02/08/06	D. Fullem	Telephone call from R. Barainca regarding questions on Tillinghast fee applications to be filed in W.R. Grace.	0.30
02/10/06	R. Barainca	Prepare Quarterly Interim Applications of Compensation for Towers Perrin Tillinghast.	3.30
02/10/06	R. Wyron	Review Swidler pre-bill for January.	0.30
02/13/06	D. Fullem	Confer with R. Wyron regarding D. Austern's fee applications and status/timing of filing of same.	0.20
02/13/06	D. Fullem	Confer with R. Malstrom regarding status of final invoices from Swidler for period January 1-February 3.	0.10
02/14/06	R. Barainca	Prepare Quarterly Interim Applications for Towers Perrin Tillinghast.	4.20
02/14/06	R. Barainca	Prepare December Monthly Fee Application for Towers Perrin Tillinghast.	0.70
02/14/06	R. Barainca	Prepare Certificate of No Objection for November Fee Application.	0.40
02/14/06	D. Fullem	Prepare filings of CIBC's December fee statement.	0.60
02/14/06	D. Fullem	Review Tillinghast fee applications with R. Barainca.	0.80
02/15/06	R. Barainca	Finalize the Quarterly Interim Applications for Towers Perrin Tillinghast and resend to J. Biggs for signature.	0.70
02/15/06	R. Barainca	Finalize Certificate of No Objection for November Fee Application, and send to C. Hartman for filing.	0.70
02/15/06	R. Barainca	Phone call with J. Biggs regarding the Towers Perrin Tillinghast Quarterly's.	0.20
02/15/06	R. Barainca	Finalize December Monthly Application of Compensation for Towers Perrin Tillinghast.	1.00
02/16/06	R. Barainca	Finalize the Quarterly Interim Applications for Towers Perrin Tillinghast and send to C. Hartman for filing.	2.50
02/16/06	D. Fullem	Confer with R. Wyron and update fee charts.	0.50
02/17/06	R. Barainca	Scan and send Quarterly applications to C. Hartman.	1.00

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02/17/06	D. Fullem	Prepare CNO for Swidler's December fee application.	0.20
02/21/06	D. Fullem	Review changes to Swidler prebills for Jan 1-Feb 3 with R. Malstrom.	0.20
02/21/06	D. Fullem	Prepare e-mail to J. Port at W. R. Grace regarding payment due for Swidler's November fee statement.	0.20
02/23/06	D. Fullem	Review e-mail from S. Bossay regarding issues with Swidler's July invoices for the quarterly period to be heard on March 27 (.2); discuss with R. Wyron (.1); gather invoices and discuss with R. Wyron and D. Felder (.6); research docket and provide to each of them the 7/19 hearing agenda (.3).	1.10
02/23/06	D. Felder	Review fee auditor's interim report (.1); conference with R. Wyron regarding same (.1); review agenda from December 19 hearing (.1).	0.30
02/24/06	R. Barainca	Prepare January Swidler Monthly Fee Application.	2.30
02/24/06	D. Fullem	Review e-mails from R. Wyron and D. Felder regarding proposed response to fee auditor's report on Swidler's sixth quarterly fee application (.4); prepare draft of letter to S. Bossay, fee auditor, and provide same for R. Wyron and D. Felder's review and comment (.5); review comments from D. Felder and revise and re-circulate to R. Wyron (.2.)	1.10
02/24/06	D. Fullem	Respond to R. Wyron regarding questions on Swidler's final billing.	0.10
02/24/06	D. Fullem	Prepare e-mail to R. Malstrom at Swidler regarding any recent payments received to report in final monthly fee application; review response to same.	0.20
02/24/06	D. Felder	Review fee auditor's initial report (.2); review agenda from hearing on December 19 and prepare and revise response regarding same (.9); conference with R. Wyron regarding same (.3).	1.40
02/24/06	R. Wyron	Review auditor's report regarding Swidler and review draft response (.8); consult with Swidler (.3).	1.10
02/26/06	R. Wyron	Review monthly fee application for Swidler for January 1 to February 5, 2006.	0.40
02/28/06	R. Barainca	Edit the January Monthly Fee Application.	0.80
02/28/06	R. Barainca	Correspond with K. Boeger in regard to preparing the January Fee Application for Tillinghast.	0.20
02/28/06	R. Barainca	Correspond with J. Biggs in regard to describing the services performed within the Monthly Fee Application.	0.10

Total Hours 31.00

Total For Services \$6,154.50

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<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	21.00	140.00	2,940.00
Debra Felder	1.70	405.00	688.50
Debra O. Fullem	6.50	210.00	1,365.00
Richard H. Wyron	1.80	645.00	1,161.00
Total All Timekeepers	31.00	\$198.53	\$6,154.50

Total For This Matter

\$6,154.50

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For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 12 - Retention of Professionals - Orrick

02/06/06	D. Felder	Conference with R. Wyron regarding application to employ Orrick as bankruptcy counsel (.2); revise same (1.0).	1.20
02/06/06	R. Wyron	Review draft Orrick application and related documents (.7); confer with D. Felder (.3); review initial conflicts issues and draft summary (.4).	1.40
02/07/06	D. Felder	Draft and revise application to employ Orrick as bankruptcy counsel, Frankel declaration and proposed order.	3.50
02/13/06	D. Fullem	Confer with D. Felder regarding notice of appearance for Orrick.	0.20
02/13/06	D. Felder	Conference with R. Wyron regarding application to employ Orrick (.1); review and revise same (3.0).	3.10
02/14/06	R. Barainca	Conference with D. Fullem regarding procedure for review of the conflicts reports.	0.70
02/14/06	D. Fullem	Review conflict reports (1.0); discussions with R. Barainca regarding same (.2).	1.20
02/14/06	D. Felder	Conference with R. Barainca regarding application to employ Orrick and declaration and review same.	0.50
02/15/06	R. Barainca	Review the Conflicts Reports in connection with Application to Employ Orrick.	7.60
02/15/06	D. Fullem	Review conflict reports (1.8); telephone call from R. Barainca regarding same (.1).	1.90
02/15/06	D. Felder	Review and revise Orrick/Austern engagement letter (.2); telephone conference with R. Barainca regarding disclosures (.3).	0.50
02/16/06	R. Barainca	Conference with D. Fullem regarding procedures for the conflicts check.	0.30
02/16/06	R. Barainca	Review the conflicts reports in connection with Application to Employ Orrick.	3.80
02/16/06	D. Fullem	Review conflict reports.	2.00
02/17/06	R. Barainca	Review the conflicts reports in connection with Application to Employ Orrick.	3.00
02/19/06	R. Barainca	Review the conflicts reports in connection with Application to Employ Orrick.	1.00
02/20/06	R. Barainca	Review the conflicts reports in connection with Application to Employ Orrick.	4.50
02/21/06	R. Barainca	Review the conflicts reports in connection with Application to Employ Orrick.	5.20

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02/21/06	D. Fullem	Continue to review Orrick conflict reports in Grace matter.	1.20
02/21/06	D. Fullem	Confer with R. Barainca regarding application to employ Orrick in Grace.	0.30
02/21/06	D. Fullem	Confer with R. Wyron regarding conflict lists from Grace; review same for Bank of America connection.	0.20
02/21/06	R. Wyron	Review updated report for disclosures, and revise draft.	1.10
02/22/06	R. Barainca	Edit Application to Employ Orrick.	0.80
02/22/06	D. Fullem	Review application to employ Orrick with R. Barainca and discuss comments made by R. Wyron.	0.50
02/22/06	D. Fullem	Confer with D. Felder regarding status of notice of appearance of Orrick.	0.10
02/22/06	D. Fullem	Review Orrick conflict reports.	1.00
02/22/06	R. Wyron	Review revised first draft of application and declaration, and follow-up with responsible attorneys.	1.70
02/23/06	D. Fullem	Prepare notice of appearance for Orrick; provide to R. Wyron for review and comment.	0.50
02/23/06	D. Fullem	Continue to review Orrick conflict reports.	1.00
02/24/06	D. Fullem	Provide set of conflict reports to P. Reyes.	0.20
02/24/06	D. Felder	Review application to employ Orrick and declaration regarding same (.5); review application to employ Piper Jaffray and declaration regarding same (.6).	1.10
02/24/06	R. Wyron	Review and revise draft of specific disclosure provisions and consult with B. Breen.	1.30
02/26/06	R. Wyron	Review summaries of conflict reports for disclosures and draft inserts for declaration (4.8); revise application to employ Orrick and proposed order (1.1).	5.90
02/27/06	D. Fullem	Follow up with R. Wyron and R. Barainca regarding conflict reports and disclosures.	1.00
02/27/06	D. Felder	Review and revise application to employ Orrick and declaration regarding same (4.3); conference with R. Meade regarding same (.2).	4.50
02/27/06	R. Wyron	Continue review of conflicts reports and organize follow-up inquiries (1.7); send and review responses to emails regarding connections (.8).	2.50
02/28/06	D. Fullem	Follow up with R. Wyron and R. Barainca on Grace conflicts and disclosures.	1.00
02/28/06	D. Felder	Review list of parties and conflicts for Frankel declaration relating to application to employ Orrick.	2.50
02/28/06	R. Wyron	Review additional disclosure items and follow-up.	0.70

Total Hours 70.70

Total For Services \$22,610.50

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<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	26.90	140.00	3,766.00
Debra Felder	16.90	405.00	6,844.50
Debra O. Fullem	12.30	210.00	2,583.00
Richard H. Wyrton	14.60	645.00	9,417.00
Total All Timekeepers	70.70	\$319.81	\$22,610.50

Total For This Matter

\$22,610.50

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For Legal Services Rendered Through February 28, 2006 in Connection With:

Matter: 15 - Travel Time (Non-Working)

02/21/06 R. Frankel Non-working travel to/from Wilmington. 3.00

Total Hours 3.00
 Total For Services \$1,087.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Roger Frankel	3.00	362.50	1,087.50
Total All Timekeepers	3.00	\$362.50	\$1,087.50

Total For This Matter \$1,087.50

***** COMBINED TOTALS *****

Total Hours	209.20	
Total Fees, all Matters		\$89,026.00
Total Disbursements, all Matters		\$0.00
Total Amount Due		\$89,026.00